

HOUSE No. 377

The Commonwealth of Massachusetts

PRESENTED BY:

Brian S. Dempsey

To the Honorable Senate and House of Representatives of the Commonwealth of Massachusetts in General Court assembled:

The undersigned legislators and/or citizens respectfully petition for the passage of the accompanying bill:

An Act requiring financial literacy courses in high school.

PETITION OF:

NAME:	DISTRICT/ADDRESS:
Brian S. Dempsey	3rd Essex
Sean Garballey	23rd Middlesex

[SIMILAR MATTER FILED IN PREVIOUS SESSION
SEE HOUSE, NO. 411 OF 2007-2008.]

The Commonwealth of Massachusetts

In the Year Two Thousand and Nine

AN ACT REQUIRING FINANCIAL LITERACY COURSES IN HIGH SCHOOL.

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

1 SECTION 1 . Section 2 of chapter 71 of the General Laws, as appearing in the 2004 Official Edition, is hereby
2 amended by adding the following paragraph: -
3

4 In all public high schools a course shall be taught on personal financial literacy which shall include, but
5 not be limited to instruction in the following areas: Understanding interest, credit card debt, and online commerce;
6 Rights and responsibilities of renting or buying a home; Savings and investing; Planning for retirement;
7 Bankruptcy; Banking and financial services; Balancing a checkbook; Understanding loans and borrowing money,
8 including predatory lending and payday loans; Understanding insurance; Identity fraud and theft; Charitable
9 giving; Understanding the financial impact and consequences of gambling; Earning an income; and Understanding
10 state and federal taxes
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